FEATURE STORY

World Bank Group Sets New Course to Help Countries Meet Urgent Climate Challenges

April 7, 2016

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STORY HIGHLIGHTS

- *The World Bank Group's Climate Change Action Plan, adopted today, is designed to help countries meet their Paris COP21 pledges and manage increasing climate impacts.*
- *A key focus is boosting the resilience of people and communities to climate shocks, with new efforts to expand early warning systems, climate-smart social protection, and urban and coastal resilience.*
- *The Bank Group is ramping up action in renewable energy, sustainable cities, climate smart agriculture, green transport and other areas – with ambitious targets for 2020.*

Climate change poses an enormous challenge to development. By 2050, the world will have to feed 9 billion people, extend housing and services to 2 billion new urban residents, and provide universal access to affordable energy, and do so while bringing down global greenhouse gas emissions to a level that make a sustainable future possible. At the same time, floods, droughts, sea-level rise, threats to water and food security and the frequency of natural disasters will intensify, threatening to push 100 million more people into poverty in the next 15 years alone.

Countries are now moving with increasing urgency to develop more sustainable energy and transport systems, strengthen the resilience of their cities, and prepare people, public services and infrastructure for climate shocks to come. More than 180 countries submitted pledges on climate action – the Nationally Determined Contributions, or NDCs – in the run-up to the historic Paris Agreement at COP21 in December 2015.

To help countries meet this challenge, the World Bank Group today adopted a new **Climate Change Action Plan**, which lays out concrete actions to help countries deliver on their NDCs and sets ambitious targets for 2020 in high-impact areas, including clean energy, green transport, climate-smart agriculture, and urban resilience, as well as in mobilizing the private sector to expand climate investments in developing countries.

" Climate change is the defining issue of our time and cannot be tackled through isolated actions, one sector at a time. The complexity of the challenge requires solutions that cut across many different sectors such as energy, water, agriculture, transport, urban planning, and disaster risk management. The World Bank is in a unique position to work with countries to develop the solutions that build their resilience to climate impacts, protect their people and environment, and reduce their emissions. "

Laura Tuck
Vice President for Sustainable Development at the World Bank Group

The World Bank Group
Climate Change Action Plan
Climate change is a great challenge to development
Climate change THREATENS
Food security
Water availability
Cities
Public health
Coastlines
WITHOUT ACTION
Climate Change could push MORE THAN 100 MILLION additional people into POVERTY by 2030
COP21 • CMP11 PARIS 2015 UN CLIMATE CHANGE CONFERENCE
But last December in Paris the world UNITED
And more than 180 COUNTRIES pledged to make climate change a PRIORITY
The World Bank Group is stepping up to help countries meet those pledges with its new Climate Change Action Plan
CONCRETE WORLD BANK GROUP ACTIONS BY 2020
30 gigawatts of new renewable energy
Mobilize $25 billion in private financing for clean energy
Quadruple funding for climate-resilient transport
Bring early warning systems for natural disasters to 100 million people
Adaptive social protection for 50 million people
Policy
Help countries build climate change into their policies and planning
Step up advocacy and work with countries and companies to put a price on carbon pollution
Integrate climate into urban planning through the "Global Platform for Sustainable Cities"
IFC will lead on leveraging $13 billion a year in private sector investment
Develop climate-smart agriculture investment plans for at least 40 countries
Boost assistance for sustainable forest and fisheries management
WORLD BANK GROUP Climate Change
Download the Climate Change Action Plan
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To maximize impact, the Action Plan focuses on transformational actions and policy changes that will make a major contribution to addressing climate change. Under the Plan, the World Bank plans to double its current contributions to global renewable energy capacity, aiming to add 30 gigawatts of capacity and to mobilize $25 billion in private financing for clean energy by 2020. The Bank Group will also quadruple funding for climate-resilient transport, integrate climate into urban planning through the Global Platform for Sustainable Cities, and boost assistance for sustainable forest and fisheries management.

To accelerate private sector investment, the World Bank Group will work with regulators, create 'green' banking champions and continue to promote development of the green bond market.

The International Finance Corporation (IFC), a member of the World Bank Group and the largest global development institution focused exclusively on the private sector in developing countries, aims to increase its climate investments from the current $2.2 billion a year to a goal of $3.5 billion a year, and will lead on leveraging an additional $13 billion a year in private sector financing by 2020. IFC will expand its climate investments in sectors including grid-connected renewable energy, green buildings, industrial/commercial energy efficiency, and climate-smart urban infrastructure. IFC will also continue to use innovative financial instruments and advice to grow its business in distributed renewable energy, off-grid energy access, and climate-smart agriculture. At the same time, IFC will continue to advise its clients on how to use resources like energy and water in a more cost-effective way with less environmental impact.

"The ingenuity and innovation of the private sector, along with government action, will be critical for transitioning to a climate-resilient and low-carbon global economy," said **Nena Stoiljkovic, Vice President of Global Client Services at IFC.** *"IFC will focus on increasing its climate-smart investments in developing countries and leveraging untapped sources of private capital for climate financing."*

The Action Plan recognizes the urgency of building resilience against climate shocks, including through natural disasters and impacts on farming and agricultural supply chains. Climate-smart agriculture investment plans will be developed for at least 40 countries, with 100 percent of agriculture lending to be climate-smart by 2020. Priority areas will include the use of climate resilient seeds, high-efficiency irrigation, livestock productivity, and risk management. The Bank Group also aims to bring early warning systems for natural disasters to 100 million people in 15 countries by 2020. Over the same time period, the Bank Group will work to extend social protection systems that can adapt to climate impacts to 50 million people.

"The key question is how to leverage the resources available to meet the ambitious goals set in Paris," **said John Roome, Senior Director for Climate Change at the World Bank Group.** *"With the Action Plan, we will be helping countries to integrate climate change into their national policies, planning and budgeting; and to mobilize financing and use it for maximum impact."*

Under the Action Plan, the Bank Group will consider the risks and opportunities created by climate change across its country partnership frameworks. Climate risk screening is already applied to projects supported by IDA, the World Bank's fund for the poorest countries, and will be extended to other operations in early 2017.

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